



THE WHITE HOUSE

WASHINGTON

November 21, 2014

Presidential Determination

No. 2015-02

MEMORANDUM FOR THE SECRETARY OF STATE
THE SECRETARY OF THE TREASURY
THE SECRETARY OF ENERGY

SUBJECT: Presidential Determination Pursuant to Section
1245(d)(4)(B) and (C) of the National Defense
Authorization Act for Fiscal Year 2012

By the authority vested in me as President by the
Constitution and the laws of the United States, after
carefully considering the report submitted to the
Congress by the Energy Information Administration on
October 30, 2014, and other relevant factors, including
global economic conditions, increased oil production by
certain countries, and the level of spare capacity, I
determine, pursuant to section 1245(d)(4)(B) and (C) of
the National Defense Authorization Act for Fiscal Year
2012, Public Law 112-81, and consistent with my prior
determinations, that there is a sufficient supply of
petroleum and petroleum products from countries other

than Iran to permit a significant reduction in the volume of petroleum and petroleum products purchased from Iran by or through foreign financial institutions.

I will continue to monitor this situation closely.

The Secretary of State is hereby authorized and directed to publish this memorandum in the Federal Register.

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